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DOGM
MINERALS PROGRAM
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EDWARD T. ALTER
STATE TREASURER

STATE OF UTAH

OFFICE OF THE STATE TREASURER

SALT LAKE CITY, UTAH 84114

215 STATE CAPITOL
(801) 538-1042

LARRY W. RICHARDSON
CHIEF DEPUTY STATE TREASURER

CHRISTINE M. BRANDT
STATE INVESTMENT OFFICER

JUN 08 1990
OIL, GAS & MINING
JUN 11 1990

June 4, 1990

Mr. Lowell P. Braxton, Associate Director
Division of Oil, Gas, & Mining
355 West North Temple
Salt Lake City, Utah 84180

Dear Mr. Braxton:

I hereby certify that Magnesium Corporation of America has deposited with the State Treasurer cash or securities valued at \$15,278.08, and described as follows:

Zions First National Bank Trust Account #8911851

The above described securities have been deposited as a Reclamation Surety as required by Section 41-12A-301 Utah Code Annotated, and will be held by the State Treasurer until release is requested by the Division of Oil, Gas, and Mining.

Certified by:

Larry W. Richardson
Chief Deputy State Treasurer

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